

Mr. FEINGOLD. Madam President, I support Senator SARBANES' effort to restore funding for our agencies and programs directed at natural resource conservation and management and some of our fundamental environmental responsibilities. The programs and agencies include the Clean Water State Revolving Fund, the National Park Service, the National Oceanic and Atmospheric Administration, the Forest Service, the Army Corps of Engineers, and others. I do believe that we must meet our stewardship responsibilities and the President's budget simply doesn't cut it.

I do, however, want to flag a problem related to the Army Corps of Engineers. It is a problem that cripples the Corps: The minute its budget arrives on our doorsteps, Members of Congress scramble for Corps earmarks. We must move away from this earmarking and focus on national priorities. I will continue working to change the way this agency operates.

Mr. DORGAN. Madam President, I am going to be offering an amendment. I have noticed an amendment dealing with Indian program funding. I think most who understand these issues understand that we have a bona fide crisis in Indian health care, Indian housing, and Indian education. We have had hearings. I have had hearings in my State, and we have had hearings in the Indian Affairs Committee, and we have to address these issues. The issue of Indian health care is not an optional issue. When there is a young child on an Indian reservation or an elder on an Indian reservation who is sick, they need health care.

This is interesting. We have trust responsibility for health care for a couple of groups of Americans. One is Federal prisoners. If they are incarcerated, we have a responsibility to Federal prisoners for their health care. We also have trust responsibility for health care for American Indians. That is our trust responsibility. We spend nearly twice as much—twice as much—per person to provide health care for Federal prisoners as we do for American Indians. That is wrong.

Housing: We have a bona fide crisis in housing. In many cases on many of America's Indian reservations we have people living in Third World conditions.

Education: Do we really want a young child who is 6 or 8 years old to be walking through the doorway of a grade school and receiving an education that is much less of an education than other children are simply because we don't have the money? Shouldn't these young Indian children be given the opportunity for a good education? I think with respect to education, the GAO report shows quite clearly that facilities in BIA schools are inferior to other schools.

My point is this: When we take a look at our priorities, what is important, what we should be doing, we see that we have Americans living in Third

World conditions on many of these Indian reservations. We have a crisis in health care, in education and housing, and we ought to do something about it. You can't go to these places and look at their health care system or look at their schools or look at people living in substandard housing and believe that it is not a priority for this Congress to meet its responsibilities.

I have offered this legislation before in the form of an amendment. I do so again today. I have a number of cosponsors I would like to add for the RECORD.

I yield the floor.

Mr. GREGG. Madam President, what is the time situation?

The PRESIDING OFFICER. The Senator from New Hampshire controls 7 minutes.

Mr. GREGG. Madam President, although I don't agree with him, I yield 3½ minutes to the Senator from Montana.

Mr. DORGAN. Madam President, might I, with the indulgence of my colleagues, simply read the cosponsors? They are Senators CANTWELL, MURRAY, BINGAMAN, and JOHNSON are added as cosponsors.

The PRESIDING OFFICER. The Senator will suspend. The amendment has not yet been offered.

The Senator from Montana is recognized.

DEBT LIMIT EXTENSION

Mr. BAUCUS. Madam President, I am speaking on an amendment I have offered to the debt limit. This amendment would simply require the Treasury Department to report on the economic and security implications of our debt to foreigners. Massive budget deficits are forcing America to borrow heavily. Last year, foreigners bought 96 percent of the Treasury bills that our Government sold to finance our debt—96 percent. That is an astounding statistic. The debt purchased last year, almost all of it, was purchased by foreigners, 96 percent.

Foreigners are becoming our bankers. America is becoming a debtor to foreign powers.

I think we need to understand this change. This amendment asks the Treasury to investigate what the full cost of our indebtedness will be, in higher interest rates, the value of a dollar, lower economic growth, less power to negotiate trade agreements, and diminished national security. We should let taxpayers know how big the cost of this foreign debt really is. This amendment will help to get the answers.

Some will make breathless arguments that passing this amendment will endanger the full faith and credit of the U.S. Government. I say that is hogwash. If the Senate passes this amendment, the House of Representatives could pass it and have the bill on the President's desk before suppertime, on the President's desk this evening.

The real reason some are opposing this amendment is to save the House of

Representatives from having to vote on the debt limit even once—to save the House of Representatives, to save those folks on the other side of the body, on the other side of the Capitol, from having to vote on the debt limit. That is really what is going on here. I think if Senators vote on the debt limit, certainly House Members should vote on the debt limit, too. That is an embarrassingly poor reason to vote against a study that would help protect America's economic and security interests.

Last year, foreigners bought 96 percent of the Treasury bills that our Government sold—actually 96 percent—just to remind everybody. I therefore urge my colleagues to adopt this amendment to help find out what our foreign debt really means for America.

Mr. GREGG. Madam President, I know the chairman of the Finance Committee is coming over, and he may want to speak to this issue, but the time may lapse before he gets here so let me make this point: The study which the Senator is asking for could occur and would occur—and I can't speak for the chairman of the Finance Committee, but I would certainly be willing to sign the letter, and I suspect the chairman would, too. But simply writing the letter down there from the committees of jurisdiction—I don't happen to be a committee of jurisdiction, although it is an interesting issue—and then the chairman and the ranking member could get the study.

The reason this amendment is being put on this bill is to try to send it back to the House to delay the process so that the debt ceiling ends up with some political votes somewhere along the line. That is just gamesmanship and there is no need for it.

We should have this amendment taken off this bill. If there is a desire for this information, which we could certainly obtain rather easily by sending a letter demanding that they do the study, and then have GAO do the study—a little independence on the study might even be good—do a joint task force and get the information. So the amendment really isn't necessary at all.

So I agree with what I think is the leadership's position on this side, that this amendment is just dilatory and will end up delaying the debt ceiling legislation, which is a mistake. That is why it is opposed.

Has all my time expired?

The PRESIDING OFFICER. The Senator has 2½ minutes remaining.

Mr. GREGG. Madam President, I see the Democratic leader, and I will yield back my time and let the Democratic leader take leader time.

Mr. REID. Madam President, I will use leader time.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REID. Madam President, President Thomas Jefferson said:

I place economy among the first and most important government virtues, and public debt as the greatest of the dangers to be feared.